GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

PUBLIC SERVICES – Group Insurance Scheme – Sri P.Kesavarami Reddy, Director of Works Accounts, A.P., Ibrahimpatnam (Retd) – Refund of Savings fund together with interest accrued thereon at Group Insurance Fund – Sanctioned - Orders – Issued.

FINANCE (ADMN.II- DWA, PAO) DEPARTMENT

G.O.RT.No. 2260 **Dated: 31-08-2020.**

Read the following:

1. G. O. Ms. No. 323, Fin (Accts.II) Dept., dated: 12.11.1984.
2. G. O. Ms. No. 293, Fin & Plg. (FW.Accts.II) Dept., dated: 08.10.1984.
3. G. O. Ms. No. 312, Fin & Plg. (FW.Accts.II) Dept., dated: 06.11.1984.
4. G. O. Ms. No. 910, Fin & Plg. (FW.Admn.II) Dept., dated: 28.10.2002.
5. G. O. Ms. No. 973, Fin (Admn.II) Dept., Dated: 11.12.2002.
6. Cir. Memo No. 1671/20/A2/2001, Fin (Admn.II) Dept., Dated:11.12.2002.
7. G. O. (P) No. 64, Finance (Admn.II) Department, Dated: 28.03.2006.
8. G. O. Ms. No. 55, Fin (Admn.II) Dept., Dated: 13.03.2007.
9. G. O. (P) No. 1402, Finance (Admn.II) Department, Dated: 28.03.2008.
10. G. O. Ms No.19, Finance(Admn-III) Department, Dated: 13-02-2019.
11. DWA's . e-file No. FIN08- 11021/198/2020 Dated: 15.08.2020.

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O R D E R:

In Pursuance of the orders issued in G.Os and Memos 1st to 10th read above, sanction hereby accorded for payment of Rs.98510/- (Rupees Ninty Eight Thousand five hunedred and ten only) towards saving fund portion of contribution of Rs. 22989.50/- (Twenty two thousand nine hundred and eighty nine and fifty paise only) and interest there on for a sum of Rs.75520.50/- (Seventy five thousand five hundred and twenty and fifty paise only) under Group Insurance Scheme to Sri P.Kesavarami Reddy, Director of Works Accounts, A.P., Ibrahimpatnam (Retd.) who was a member of the A.P State Employees Group Insurance Scheme with a subscription of Rs. 40/-(Rupees forty only) per month from 1st October, 1985 to 31st October 1994, Rs.60/- (Rupees sixty only) per month from 1st November, 1994 to 31st October, 2002, Rs. 120/- (Rupees one hundred and twenty only) per month from 1st November, 2002 to 31st August, 2018 as on date of his retirement i.e. 31.08.2018 A.N. Calculation Sheet is enclosed to this order.

2. The details of the employee is as follows as per the reference 4th read above.

Name of the employee and designation	Sri P.Kesavarami Reddy, Director of Works Accounts, A.P., Ibrahimpatnam (Retd)
Date of Commencement of Insurance cover and group which he is enrolled initially	w.e.f from 01-10-1985 to 31-10-1994 @ Rs 40/- per month
Change of higher group	w.e.f from 01-11-1994 to 31-10-2002 @ Rs.60/- per month w.e.f from 01-11-2002 to 31-08-2018 @ Rs.120/- per month
Total amount sanctioned under Savings fund (Savings fund + Interest thereon)	Rs.98510/-

(P.T.O)

Head of Account for the payment of Savings fund /Insurance fund/ Interest separately	<u>For Savings fund</u> M.H. 8011 - Insurance and Pension Funds Minor Head – 107- A.P. State Government Employees Group Insurance Scheme. S.H.(01) -A.P.State Government Employees Group Insurance Scheme 001 - Insurance fund 002 - Savings fund <u>For Interest</u> M.H. 8011 - Insurance and Pension Funds Minor Head – 107- A.P. State Government Employees. S.H.(01) - Group Insurance Scheme 003 - Interest from Government

3. The Director of Works Accounts is requested to draw and disburse the amount to Sri P.Kesavarami Reddy, Director of Works Accounts, A.P., Ibrahimpatnam (Retd) through ECS.

4. Sri P.Kesavarami Reddy, Director of Works Accounts, A.P., Ibrahimpatnam (Retd) is informed that if any excess payment due to wrong calculation etc. is noticed later, it shall be liable for recovery without any notice.

5. Copy of this order is available online at http://www.ap.gov.in/goir.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

KOLAVENTY SUNITHA
SECRETARY TO GOVERNMENT(IF&RM)

To
Sri P.Kesavarami Reddy, Director of Works Accounts, A.P., Ibrahimpatnam (Rtd)
The Director of Works Accounts, A.P., Ibrahimpatnam, Vijayawada.
Copy to:
The Pay and Accounts Officer, A.P., Ibrahimpatnam.
SCs/SF

// FORWARDED :: BY ORDER //

SECTION OFFICER

ANNEXURE-I

Statement showing the calculation of A.P. Employees Group Insurance Scheme fund together with the interest in respect of Sri P.Kesavarami Reddy, Director of Works Accounts, A.P., Ibrahimpatnam retired on 31-08-2018N on attaining the age of superannuation

Sno	Commencement of insurance cover to which he is enrolled initially and the change of higher group details	
	Date of Commencement of the Scheme:	01-10-1985
	Last installment contributed :	31-08-2018
	Reason for discontinuation of the Scheme :	Retirement on 31-08-2018
A	**ACTUAL CONTRIBUTION**	
1	01-10-1985 to 31-10-1994 @ Rs.40/- per month (4) units	
2	01-11-1994 to 31-10-2002 @ Rs.60/- per month (4) units	
3	01-11-2002 to 31-08-2018 @ Rs.120/- per month (8) units	

B **SAVINGS & INSURANCE PARTS OUT OF THE CONTRIBUTION**

	From	To	Subscription per Unit	No of Units	Subscription remitted per month	Group	No of Months	Total Amount	Insurance Fund	Saving Fund
	01-10 -1985	31-10-1994	10	4	40	B	109	4360	1362.5	2997.5
	01-11-1994	31-10-2002	15	4	60	B	96	5760	1728	4032
	01-11-2002	31-08-2018	15	8	120	A	190	22800	6840	15960
								32920	9930.5	22989.5

CALCULATION OF SAVINGS FUND WITH INTEREST

Sno			No. of Units	Total
1	From 01-10-1985 to 31-10-1994 Rs.40 per month (four units)	Four units from 01-10-1985 to 31-08-2018 = 4 x 20563.95 = Rs.82255.80	4	82,255.80
2	From 01-11-1994 to 31-10-2002 Rs.60 per month (four units)	No extra units	0	0
3	From 01-11-2002 to 31-08-2018 Rs.120/- per month (eight units)	Four extra units from 01-11-2002 to 31-08-2018 = 4 x 4063.52 = Rs.16254.08	4	16,254.08
	Total no. of GIS units and net GIS benefit to the retired officer upto 31-08-2018		8	98509.88
				Rounded to **Rs.98510**

	Savings Part	Interest	Total
	22989.50	75520.50	98510

Total amount payable : Rs.98510/-

SECTION OFFICER